

U. S. STEEL DENIES PLOT

Corporation Says Destruction of Papers Was in Good Faith.

ANSWER IS NOT FILED

Reply to Government's Petition Declares Injunction Is Unnecessary.

The United States Steel Corporation and other defendants made public yesterday an answer to the government's petition for an injunction to prevent the destruction of books and papers which might be used as evidence in the investigation by the Federal Bureau of Investigation of the affairs of the Steel Corporation. The answer denies the allegation of the government that papers of the American Steel Corporation and other companies which were destroyed and which would have shown that J. A. Farrell, now president of the United States Steel Corporation, aided or abetted in the operation of the wire pool, and that the officers of the wire pool were engaged in the wire pool.

The answer explains the destruction of papers in the case of the American Steel Corporation and other companies. It states that the government's petition is an attempt to prevent the destruction of papers which were destroyed in good faith. It states that the government's petition is an attempt to prevent the destruction of papers which were destroyed in good faith.

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QUIT LA ROSE MINES

E. P. Earle, Director, Objects to Large Cash Surplus.

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The long continued policy of a majority of the directors of the La Rose Consolidated Mines Company in maintaining what has been an unusually large cash surplus. E. P. Earle, who is a director of that company and also of the La Rose Mines, Limited, which is controlled by the former, Mr. Earle is president of the Nipissing Mines Company.

In his letter of resignation, addressed to the secretary of the La Rose Consolidated Mines Company, Mr. Earle says: "The long continued policy of a majority of the directors of the La Rose Consolidated Mines Company in maintaining what has been an unusually large cash surplus. E. P. Earle, who is a director of that company and also of the La Rose Mines, Limited, which is controlled by the former, Mr. Earle is president of the Nipissing Mines Company."

It was learned yesterday that a number of the stockholders of the La Rose Consolidated Mines Company had written to the management demanding that the surplus, which is now approximately \$1,000,000, be distributed among the stockholders.

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HAIR FOR DEPOSITORS

Crowds Besieging Failed Rossett Banks Are Reassured.

RECEIVER BUSY ON BOOKS

Fifty Per Cent Dividend, It Is Said, Will Be Paid on Savings Accounts.

With a careful administration of the assets of the firm of Rossett and Rossett, who were the owners of the failed Rossett banks, it is said that the depositors will receive dividends in excess of 50 per cent. The assets of the failed firm consist of cash, stocks and bonds, valued by Joseph M. Conklin, State Banking Examiner of New Jersey, on February 15, at \$705,775, while its liabilities at that time amounted to \$705,118.

There has been a shrinkage in both items since that day, due to the run, and Mr. Conklin, who was appointed receiver, said yesterday that the exact condition of the firm could not be ascertained until late today, when it is expected that the expert accountants will have completed their examination of the books.

Heavy loans made to the Dorian Reputable Firm Company, which is practically owned by the Rossetts, are said to have been largely responsible for the inability to meet the run on the Perth Amboy branch.

The run was started by a story circulated in the Slavic and Jewish sections of Perth Amboy nearly two weeks ago, shortly after the bank was compelled by the New Jersey State Banking Department to release some of its assets with cash.

At first the run was quiet, but on February 23 depositors began to clamor for their savings faster than the paying teller could hand out the money.

Moritz Rossett, a man of seventy-two years, who founded the business over thirty years ago with his son, Max, and Mr. Conklin, who was appointed receiver, said yesterday that the exact condition of the firm could not be ascertained until late today, when it is expected that the expert accountants will have completed their examination of the books.

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RAILROAD EARNINGS.

Month of Jan. 1912. Increase.

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ATLANTA, BIRMINGHAM & ATLANTIC.

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NEW YORK, NEW HAVEN & HARTFORD.

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